

MINDS ARE BEFOGGED

Speculators Refrain From Operations on Account of Developments in Securities Case.

HIGHER PRICES YESTERDAY

Were Influenced in That Direction by Firmness of Northern Pacific and Steel Recovery.

(By Associated Press.)

NEW YORK, April 21.—The minds of speculators seemed to be still bogged down over the vista of new developments in the Northern Securities contest, and the consequence was that, for the most part, they refrained from operating. The stock market was almost one of specialties and the peculiar grounds on which this class of securities usually moves, were not always manifest. The market started upwards, led by Union Pacific, which seemed to be helped by the granting of a temporary injunction by a New Jersey court against carrying into effect the plan of distribution of Northern Securities assets. The majority vote by the Northern Securities stockholders in favor of the plan seemed to check the advance in Union Pacific, but it held its firm tone in the general plan of the day, in the execution of the plan of distribution, and for arriving at a possible settlement. Owing to the firmness of Union Pacific and the recovery of the United States Steel preference, the sympathetic lines were in favor of higher prices in the otherwise semi-stagnant market. The influence on United States Steel preferred, which received some recognition, was the agreement among ore producers to reduce prices and to seek time to come to an agreement to that outcome. The coolers were the subjects of a demonstration which seemed to reach a higher level; the high priced members of the group notably so. Today's demand was said to be due to the very active trade in antrichite, which has followed the spring reduction in price. There was some talk of crop damage in the cold wave, but the rise in temperature the day before was accepted as a promise of better things.

For the day of a dividend declaration amalgamated copper was unprecedently dull and sluggish. The stock was dull and the day with the main bulk of the existing dividend rate. The reduction in the dividend rate of the bank of England was practically ignored as the piecemeal condition of the many companies in all the great areas deprived the news of interest. Call money loaned here as low as 1 per cent, and time loans for all periods showed a continued softness of tone.

The market closed irregular, and below the best.

Bonds were irregular. Total sales, per value, \$11,700.

United States bonds were unchanged on call.

Total sales, 23,100 shares.

NEW YORK, April 21.—Close money on call, very easy, 16 1/4 to 17. Time calls, closing bid 1, offered at 17 1/2. Time calls, easy and dull; sixty and ninety days, 21 1/2-24 per cent; six months, 31-26 1/2.

Pine mercantile paper 47 1/2-52. Sterling exchange easier with a slight premium at 485.2-485.30 for demand, and at 485.2-485.30 for forty days.

Postage rates 48 1/2-52 1/2 and 48 1/2-52. Cimarron oil 485 1/2. Bar silver \$3 7/8. Mexican dollars 48.

RICHMOND STOCK MARKET.

Richmond, Va., April 21, 1904.

SALES.

Virginia 2c-100 at 93. Virginia-Carolina Chemical Co. preferred—29 shares at 97; 1 share at 97; 30 shares at 97 1/2; 6 shares at 99.

STATE SECURITIES Bid Asked

North Carolina 4c, 1904 103 ...

Georgia, Ga., C. 1919 120 ...

Va. 2s, New, C. and R. 1912 93 5/8

CITY SECURITIES

Richmond City 4c, R. 1920-1930 102 1/2

RAILROAD BONDS

Atlantic Coast Line 1st, R. 1907, 108 ...

A. C. L. R. Co. Tr. 4 p. 1904 104 1/2

Georgia Pacific 1st, C. 1922 120 ...

Georgia, So. and Fla. 1st, S. 1945 100 ...

Nor. and Western Ry. 1st, 1904 97 ...

N. and W. Ry. Pocahontas 48 ... 99

Nashville & Chattanooga 1st, 1904 114 ... 93

S. L. & N. 1st, 1904 109 1/2 ... 93

S. L. & N. Dist. 1st, 1904 109 1/2 ... 93

S. L. & N. Dist. 2d, 1904 109 1/2 ... 93

State of Virginia ... 100 157 160

MISCELLANEOUS

American Locomotive pfds. 100 81

General Natl. Tr. 1st, 1908 100 88

Gas Cham. pfds. 3 c. 1908 100 88

Va.-Carolina Chemical Co. 100 92

Va. C. Co. Co. Tr. 5 p. c. 94 94

BALTIMORE STOCK MARKET.

Baltimore, Md., April 21, 1904.

TRADE.

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